

AN ACT concerning finance.

**Be it enacted by the People of the State of Illinois,  
represented in the General Assembly:**

Section 1. Short title. This Act may be cited as the Women's Business Ownership Act of 2015.

Section 5. Women's Business Ownership Council. The Women's Business Ownership Council is created within the Department of Commerce and Economic Opportunity. The Council shall consist of 9 members, with 5 persons appointed by the Governor, one of whom shall be the Director of Commerce and Economic Opportunity or his or her designee, one person appointed by the President of the Senate, one person appointed by the Minority Leader of the Senate, one person appointed by the Speaker of the House of Representatives, and one person appointed by the Minority Leader of the House of Representatives.

Appointed members shall be uniquely qualified by education, professional knowledge, or experience to serve on the Council and shall reflect the ethnic, cultural, and geographic diversity of the State. Of the 9 members, at least 5 shall be women business owners. As used in this Act, "woman business owner" means a woman who is either:

- (1) the principal of a company or business concern, at least 51% of which is owned, operated, and controlled by

women; or

(2) a senior officer or director of a company or business concern who also has either:

(A) material responsibility for the daily operations and management of the overall company or business concern; or

(B) material responsibility for the policy making of the company or business concern.

Of the initial appointments, members shall be randomly assigned to staggered terms; 3 members shall be appointed for a term of 3 years, 3 members shall be appointed for a term of 2 years, and 3 members shall be appointed for a term of one year. Upon the expiration of each member's term, a successor shall be appointed for a term of 3 years. In the case of a vacancy in the office of any member, a successor shall be appointed for the remainder of the unexpired term by the person designated as responsible for making the appointment. No member shall serve more than 3 consecutive terms. Members shall serve without compensation but shall be reimbursed for expenses incurred in connection with the performance of their duties as members.

One of the members shall be designated as Chairperson by the Governor. In the event the Governor does not appoint the Chairperson within 60 days after the effective date of this Act, the Council shall convene and elect a Chairperson by a simple majority vote. Upon a vacancy in the position of Chairperson, the Governor shall have 30 days from the date of

the resignation to appoint a new Chairperson. In the event the Governor does not appoint a new Chairperson within 30 days, the Council shall convene and elect a new Chairperson by a simple majority vote.

The first meeting of the Council shall be held within 90 days after the effective date of this Act. The Council shall meet quarterly and may hold other meetings on the call of the Chairperson. Five members shall constitute a quorum. The Council may adopt rules it deems necessary to govern its own procedures. The Department of Commerce and Economic Opportunity shall cooperate with the Council to fulfill the purposes of this Act and shall provide the Council with necessary staff and administrative support. The Council may apply for grants from the public and private sector and is authorized to accept grants, gifts, and donations, which shall be deposited into the Women's Business Ownership Fund.

Section 10. Duties and responsibilities of the Council.

(a) The Council shall conduct hearings, as necessary, and issue an annual report to the Governor and the General Assembly regarding the status of women business owners within the State. In that regard, the Council shall review the following:

(1) The status of women-owned businesses statewide, including progress made and barriers that remain, in order to assist these businesses to enter the mainstream of the Illinois economy.

(2) The role of State and local government in assisting and promoting aid to, and the promotion of, women-owned businesses.

(3) Data collected by private and public sector entities relating to women-owned businesses.

(4) Any other government initiatives that may exist relating to women-owned businesses, including but not limited to those relating to State and local procurement.

(b) The Council shall recommend to the Governor and the General Assembly, on an annual basis, all of the following:

(1) New private sector initiatives that would provide management and technical assistance to women-owned businesses.

(2) Ways to promote greater access to public and private sector financing and procurement opportunities for these businesses.

(3) Detailed multi-year plans of action, with specific goals and timetables, for both public and private sector actions needed to overcome discriminatory barriers to full participation in the economic mainstream.

(c) The Council may hold hearings, take testimony, and request information from State agencies.

Section 15. The Women's Business Ownership Fund. The Women's Business Ownership Fund is created as a special fund in the State treasury. The Fund shall consist of all public and

private moneys donated to further the work of the Council under this Act. All moneys deposited into the Fund shall be subject to appropriation by the General Assembly.

Section 90. The State Finance Act is amended by adding Section 5.866 as follows:

(30 ILCS 105/5.866 new)

Sec. 5.866. The Women's Business Ownership Fund.

Section 99. Effective date. This Act takes effect upon becoming law.